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GRAND HOTEL, FIRST CLASS, 150 ROOMS.
Big, beautiful and shady park. Sulphurous
Hot Water, Hydrotherapy, Fango, Sun Bathes,
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Depot for Prince Metternich's "Richardsquelle," best mineral table water in the world.
Great assortment of Wines, Spirits, Liqueurs, of finest brands, etc.

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GRAND HOTEL KHARTOUM, SUDAN.

First-Class. Open all the year round.

THOROUGHLY RENOVATED AND IMPROVED.
Standing in a magnificent position in its own extensive grounds on the banks of the Blue Nile. Perfect climate, no mosquitoes, modern comfort, very homely. Concerts twice a week on the verandah of the Hotel.

ENTIRELY NEW MANAGEMENT.

For accommodation please write or wire beforehand to Manager
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NEW FIRST CLASS HOTEL WITH EVERY MODERN COMFORT.
SPLENDID SITUATION on the Bank of the Nile, easily reached to Karak and within easy reach of Thebes. Magnificent View. Beautiful Surroundings. Garden. Spacious Terraces overlooking the River, Billiard-Room, Smoking-Room, Reading-Room, Electric Light throughout. Restaurant open to Non-Residents. Moderate Charges. Omnibus and Porter meet all Trains and Steamers.

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G. & M. RUNCKEWITZ, Proprietors.
Also Prop. of the BEAU-RIVAGE HOTEL, Ramleh, Alexandria.

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Unique Situation on the Beach. Lovely Garden. Lawn Tennis. Large Terrace. Electric Light. Hot Baths. Own spring. Perfect sanitary arrangements. Stable for horses and carriages. Moderate Charges. Special terms Government Officials and Officers of the Army of Occupation. G. RUNCKEWITZ, Proprietor. 163-17-1-906

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First-class Hotel. Situated in Rosetta Avenue, the finest quarter in the Town. Two minutes from Railway Station. Close to Consulates and Opera House. Lift, Electric Light throughout, Perfect Sanitary Arrangements. Magnificent Hall, Reception, Reading, and Music Rooms, Bar and Smoking Room. FINE TERRACE ON THE AVENUE. SPL-NDJ GARDEN. OMNIBUS MEET ALL TRAINS AND STEAMERS. 31-8-906

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FIRST CLASS HOTEL MODERN IN ALL RESPECTS.
Fire-proof, Drained to the Sea, Lifts, Electric Light, English and French Billiards, Fresh and Salt Water Baths.
The Coolest Summer Residence in Egypt.
Special terms to Cairo Residents and their families desirous of enjoying the cool air and sea bathing during the summer months.
Hotel Dragomans in Uniform meet all Trains and Steamers.

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Open all the year. Unrivalled position in centre of Cairo, opposite Khedivial Opera House and Bobekish Gardens. Magnificent Veranda, French Restaurant and Grill-room, Bars and Billiard Saloons open to non-residents. Supper after the theatre. GEORGE NUNGOVICH HOTELS. 26801-31-3-906

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LUXOR Karnak Hotel Luxor Hotel
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Soda Water, Lemonade, Ginger Ale, Ginger Beer, Tonic Water, Pomegranate, Orangeade, Pineapple, Champagne Cider, etc., etc. Water guaranteed by CHAMBERLAIN'S FILTER (PASTEUR'S SYSTEM). Inventor of WHISKY & SODA and BRANDY & SODA, bottled ready for use. Sole Agent in Egypt and Sudan for J. CALVERT & CO., LTD. 26843-3-1-906

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Telegrams: Sportingly, London.

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The leading first class Hotel.
Large Park, Tennis, Sport Ground.
Situated on the lake, opposite Mont Blanc.

development, and although the missionaries' ideal must have included the ultimate independence of their converts, yet its premature realization has filled them with surprise and alarm. The surprise, from a lay point of view, has been the power of organisation shown by the African native for the first time outside his tribe.

A very important point is the social organisation of the secessionist churches, which, under native control, become a substitute for the tribal life. The British Government is anxious to preserve the tribal organisation, but various influences are at work undermining it. Christianity frequently destroys it and detaches the individual from his own people. In Natal the wise policy has been adopted of sub-dividing the tribes, so that at present there are three hundred and twelve, each having its own chief, who is paid by the Government. But the tribal chief may find himself in direct opposition to the ecclesiastical authority which some of his people recognise, as appears to have been the case in the recent incident. We do not mean that the Church to which the rebels belonged actually was an instigating force, but that their membership of it supplied them with the necessary support. A native is so accustomed to tribal action that he will never act individually. This tendency of the Ethiopian Church to form a new social organisation which will supplant the tribe is one that must be carefully watched.

Naturally the character of this new factor in native life is of the greatest importance. Missionaries lay stress on the low moral standard and absence of discipline found in it, and there is good evidence that their charges are well founded. As regards the political significance of this movement, Mr. Colquhoun finds himself at variance with the Native Affairs Commission, which seems to consider that at present Ethiopianism is a religious, and not a political or anti-White, movement. His own view is that it is not so much intentionally as essentially political, having its basis in race cleavage. The Natal Native Trust has set its face sternly against Ethiopianism, forbidding any church to be started or maintained without European supervision. This does not, however, affect the whole Colony, and there are as many as nine Separatist Churches in Natal. The refusal to allow without special licence the right to perform marriage is the most powerful weapon held over them, and causes much discontent — only fifteen of these licences had been granted up to the time of the last report (1905). The Native Affairs Commission recommended this as a useful repressive measure, and it is indeed hard to think of any which would not be regarded as harsh, while at the same time some control is absolutely necessary. The difficulty is to steer the way between persecution and indifference.

Natal has such a very small white population that any symptom of unrest among its native peoples must cause uneasiness, but the difficulties are not to be met by evading them. The question of taxation is a delicate one and certainly needs adjustment, and the poll tax was, of course, intended to reach a class which, while earning good wages, does not contribute in the form of hut tax. Whether it was wise at the present time to impose a form of taxation alien to native custom is open to doubt, but the policy of the Natal Government regarding its native peoples is like that of every other South African Government, too prone to disregard the very serious changes taking place in native life and character. The crux of the situation lies deeper than mere local circumstances. The whole system in South Africa needs adjusting with a view to defining the true position of the native and giving him legitimate outlets for an energy which is being artificially repressed. Above all, the necessity for uniformity in native policy is a crying need, for while the whole social and legal status of a native depends on the latitude in which he finds himself, it will be impossible to govern him with logic and justice.

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Delicious,
Wholesome and Refreshing.

Prepared from
the Choicest West Indian Lime Fruit.

LIME JUICE

LOCAL AND GENERAL.

OUR SPECIAL CABLES.

COMMANDER MIDDLEMASS DEAD.

(Gazette's Special Service.)

LONDON, Friday.

Commander Middlemass, late Inspector-General of the Egyptian Coast Guard, is dead.

INDIAN ADMINISTRATIVE QUESTION.

(Gazette's Special Service.)

LONDON, Friday.

The Indian papers, with but few exceptions, comment favourably upon Mr. Morley's solution of the Indian administrative question.

NEW GERMAN MINISTER.

(Gazette's Special Service.)

LONDON, Friday.

Count Bernstorff, councillor to the German Embassy in London, has been appointed German Diplomatic Agent and Consul General in Egypt, succeeding Baron Rucker Jenisch. He is expected to take up his post in Cairo in May.

AMERICAN STOCKS & SHARES.

(Gazette's Special Service.)

NEW YORK, Thursday.

Aitchison	924
Baltimore & Ohio	113
Canadian Pacific	174
Chicago and Milwaukee	182
Erie	4
Illinois Central	174
Louisville	150
New York Central	150
Pennsylvania Shares	71
Philadelphia and Reading	70
Southern Pacific	65
Union Pacific	154

BANK OF ABYSSINIA.

"We are informed from a reliable source" says our Paris contemporary, "L'Egypte," in its latest issue, "that eight or ten days ago one of the important personalities of the Pavilion de Flora, whose connection is well known with the most influential authorities of the Compagnie du Chemin de Fer d'Ethiopie and who has always shown himself an indiscreetly enthusiastic partisan of the internationalisation of the line, has laid a most singular scheme before the committee for foreign and colonial affairs. The Bank of Abyssinia (the Cassel Bank) would, according to this arrangement, take the affair up again and engage to pay the coupons, which have been held in abeyance, to the bondholders. In exchange it would be privileged to receive the 10 per cent. duty on all goods conveyed along the line. The existence of this duty, however, has never been very clearly established, and its collection is in practice impossible. It is well to remember that Cassel's are the private bankers of King Edward VII. In fact, the arrangement as above announced would be a pure and simple surrender of the whole enterprise to England. It must at once be added that the committee happily refused to discuss the scheme, and that it was rejected also by the Ministry of Foreign Affairs, but it is affirmed that the official of the Colonial Ministry who was, if not the deviser, at least theendorseur of the scheme does not consider him defeated and proposes to return once more to the charge."

LORD CROMER'S SUCCESSOR.

In an interesting article on some Egyptian impressions in the "Times" the writer remarks: "Egypt's future is secure so long as it is directed by the pilot who weathered the storm. But there lies the flaw. It is a one-man show; there is no second Cromer any more than there was a second Cromwell visible, and I venture to think his one fault would be the choice of his successor. He possesses himself such a power of infusing his personality into his subordinates that he mistakes them for himself."

A ROYAL TRAVELLER.

The Duke of the Abruzzi is arriving at Port Said next month on his way to Uganda, whence he will return by way of the Nile and Khar to Cairo. The Duke of the Abruzzi intends ascending the Ruwenzori mountain, which is 6,000 metres in height. This peak, which is known by the natives as the King of the Clouds, has successfully resisted the attempts of such well-known climbers and explorers as Baker, Goss, Mason Bay in 1877, Stanley—who was the nearest to the top—Emile Pacha in 1888, and Scott-Elliott in 1893, to conquer it. The Ruwenzori is hidden by mist and clouds for 300 days in the year, and the forests leading to it are inhabited by warlike tribes, hostile to Europeans. The Royal Alpinists will be accompanied by nine Italians, including Capt. Umberto Cagni, Dr. Cavalli, Lieutenant E. L. Winspeare, the famous guide Vittorio Sella, Botta, Fornillet, and his son, all of whom, except the last mentioned, were members of the Duke's Polar expedition, and shared the pleasures and dangers of several other trips.

BAND PERFORMANCE.

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TO-DAY'S TELEGRAMS.

ALGECIRAS.

MORE HOPEFUL FEELING.

STRONG INFLUENCES AT WORK.

ALGECIRAS, March 1.
Altogether a more hopeful feeling prevails here. Though the work of the Conference has made no progress, it is understood that various influences are working to draw Germany and France together, notably the Tsar, who is anxious for a peaceful settlement without which he cannot obtain the much-needed loan. (R.)

BERLIN, March 1.
Official circles are optimistic. They believe that an agreement will be come to regarding the Morocco Bank. (Hawas)

SOUTH AFRICA.

PROTECTION OF NATIVES.

LONDON, March 1.
HOUSE OF COMMONS.—Mr. Winston Churchill has accepted the motion urging that the Imperial Government should be responsible for the protection of natives in South Africa. He said that the Government was determined to insist on the proper treatment of natives by Colonial Governments: the veto would be applied to legislation infringing on the fundamental traditions of British liberty.

Referring to the events in Natal, Mr. Winston Churchill said that while there was no reason for immediate apprehension, the situation required careful and patient attention. (Reuter)

THE NATAL TROUBLES.

CHIEF PAYS THE TAX.

NATAL, March 1.
The chief of the disturbed district has submitted and paid the tax. The principal agitator, who is an educated native, has been arrested. (Reuter)

PERSIAN GULF.

NO ANTICIPATION OF TROUBLE.

LONDON, March 1.
The "Tribune" learns from Colombo that H.M.S. Hogue has been ordered to the Persian Gulf, where trouble is expected.
Reuter's Agency is informed that H.M.S. Hogue's ordinary periodical visit to the Persian Gulf is in order to show her flag and is not connected with any expectation of trouble there. (Reuter)

ENGLISHMAN KILLED BY ARABS.

KOWEIT, March 1.

An Englishman, Mr. Glanville, has been killed at Masjidil on the Shat-el-Arab (Persian Gulf) while defending the Euphrates and Tigris Steamship Company's depot, by a band of Arabs, presumably robbers. (Reuter)

THE NEW HEBRIDES.

ANGLO-FRENCH CONVENTION.

LONDON, March 1.
An Anglo-French convention has been signed settling the differences with reference to the New Hebrides. (Reuter)

KING AND KAISER.

EARLY MEETING.

LONDON, March 1.
The King will meet the Emperor William shortly, probably on board his ship. (Reuter)

NEW GERMAN MINISTER IN EGYPT.

BERLIN, March 1.
Count J. Bernstorff, Secretary at the German Embassy in London, has been appointed Diplomatic Agent in Egypt. He will arrive in May. (Reuter)

AMERICAN INSURANCE SCANDALS.

NEW YORK, March 1.
The report of the New York Equitable states that the insurance scandal resulted in the company losing £22,000,000. (Reuter)

FRENCH TERRITORIAL TROOPS.

PARIS, March 1.
The Chamber have by 344 votes to 147, agreed to reduce the annual training of the reservists and territorial troops to 15 and 6 days respectively, despite the strenuous opposition of M. Rouvier, who declined to be a party to the weakening of the vital forces of the country. (Reuter)

TURBINES FOR THE NAVY.

LONDON, March 1.
Turbine engines will be adopted on all vessels provided for in the present year. (R.)

DAILY WEATHER REPORT

ALEXANDRIA.

Kom-el-Nadour Observatory.

Direction of wind		Barom.	Wind	Temp.	State of Sea
North		1010.0	W.	75°	Calm
South		1010.0	S.	75°	Calm
East		1010.0	E.	75°	Calm
West		1010.0	W.	75°	Calm
Barometer corrected					70.3
Evaporation					3
Clouds					1/4 clouded
During 24 hours					Max. Temp. in the shade 19 Min. do. do. do. 12 Humidity of the air 68
ending 8 a.m.					Rainfall in inches 0.5
					Moon rises 10.16 a.m. sets 12.03 p.m.

REMARKS.

Yesterday was an extra fine day. The weather was warm, bright, and clear. To-day opens with similar conditions. There is a light easterly breeze and a steady barometer. The humidity is less to-day than what it was yesterday.

OTHER STATIONS.

OBSERVATIONS BY SURVEY DEPARTMENT.

For the 24 hours ending 8 a.m. yesterday.

Stations.	Max. temp. in the shade.	Min. temp. in the shade.	Stations.	Max. temp. in the shade.	Min. temp. in the shade.
Port Said.....	31	12	Merowe.....	29	11
Suez.....	21	10	Berber.....	31	11
Ghelouan.....	20	11	Shaukan.....	27	20
Ghizah.....	21	4	Khartoum.....	31	13
Aswan.....	23	7	Wad Medan.....	34	14
Assouan.....	24	10	Duism.....	32	14
Wady Halfa.....	26	7			

FOREIGN STATIONS.

Stations.	Barom.	Wind	Temp.	State of Sea
Trieste.....	783.4	Light	11	Very slight Calm
Malta.....	783.4	Light	17	Very slight Calm
Brindisi.....	789.4	Motor	12	Calm
Athens.....	785.1	Calm	15	Very slight
Limanassol.....	—	—	—	—

PHASES OF THE MOON.

	THE SUN.	Rises a.m.	Sets p.m.
March 3 First Quarter	11.28 a.m.	6.20	5.58
.. 10 Full Moon	10.17 p.m.	6.12	6.1
.. 17 Last Quarter	1.57 p.m.	6.3	6.5
.. 25 New Moon	1.52 a.m.	6.54	6.9

Calendar of Coming Events.

ALEXANDRIA.

February.

March.

Fri. 2 Masonic Hall. Emergency Convocation Zealand Chapter. 8.30. Alhambra. Entertainment by Marbis. 9.
Sat. 3 Mustapha Range. B.R.C. Practice. 2.30. Football. St. Andrew v. H. Co. Dublin. Mustapha. 3.30. Lifonti's Concert-hall. A. L. M. & D. S. Concert. 9.15. Khedivial Hotel. Paul Kochanski's Violin Recital. 9.15. Alhamra. Masked Ball. 12. Round Point. Pigeon Shooting. 2.30. Gabbari. Pigeon Shooting. 2.30. Rehearsal "Black Diamond" Minstrels. Rudolph Home. 9.
Sun. 4 Football. St. Andrew v. Victoria College. College ground. 3. Inauguration of British Club 6—9 Sergeant's Mess. Mustapha. St. Patrick's Dance. Sat. 24 A. S. C. grounds. Skye Meeting.

CAIRO.

February.

March.

Fri. 2 Helouan Third Winter Race Meeting. First Race. 2.30 p.m. Football. R. I. v. H. Co. K. R. R. at Geziret Badrane. 3.30. Zoological Gardens. Afternoon Concert by the Ghizah Boys' Band. National Hotel. Military Concert on terrace by Band of 2nd Batt. R. Inniskilling Fosiliars. 4—6. Carole Artistique International Exhibition of Pictures. Khedivial Opera House. 9. Theatre des Nouveautés. 9.30. Alcazar Parisien. 9.30. Ghezireh Palace. Small Dance. 10. Shephard's Terrace. Military Concert. 4—6. National Hotel. Small Dance. 10. Zoological Gardens. E. A. Infantry Band. Afternoon.

Sun. 4 Shephard's Hotel. Small Dance. 10. Mena House Hotel. Small Dance. Savoy Hotel. Fancy Dress Ball. 10. Ghezireh Palace. Hotel Band Performance. 4 p.m. Grand Continental Hotel. Concert by Military Band. 4. Continental Hotel. Prof. Petrie on "The Egyptians in Sinai". 5. Mena House. Fancy Dress Ball. 9.30. Ghezireh. K.S.C. Gymkhana.

Sat. 17 Shephard's Hotel. Gardens. Smoking Concert (promoted by the Raghib Lodge No. 51) in aid of the Institution of the Blind at Zeitoun and Masonic Charities. Thurs. 22 Sporting Club. Ghezireh. Government Schools. Athletic Sports, under patronage of the Khedive. 3. Horticultural Show. Ghezireh. The "Corso."

April. First week. Egyptian Army. Military Tournament. Last week. Military School Sports.

For the Face, Neck and Arms there is no better toilet emollient than:
Mrs. POMEROY'S SKIN FOOD
It purifies the skin, removes all dryness, sunburn, tan and prevents freckles. Keep the skin cool, soft and smooth.

Sold by all Chemists. Post free with free copy of "BEAUTY HUTS," by Mrs. Pomeroy.

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11,000 Actions de Capital entièrement libérées de L.E. 10 chacune

de la Société Anonyme Egyptienne

The Egyptian Enterprise and Development Company

Au prix de L.E. 12

Payables à la Souscription L.E. 2
à la Répartition 10

LA SOUSCRIPTION SERA OUVERTE

LUNDI 5 ET MARDI 6 MARS 1906

au CAIRE : à l'Angle Egyptian Bank Ltd.

a la Société Générale Egyptienne pour l'Agriculture et le Commerce.

Sharia El Madabegh N. 28.

et à l'Egyptian Enterprise and Development Company.

a ANVERS : à la Banque de Reports, de Fonds Publics et de Dépôts.

On peut souscrire dès à présent par correspondance

Si les demandes dépassent le nombre de titres mis en souscription, il y aura lieu à répartition.

En cas de répartition, les versements non utilisés seront appliqués à la libération des titres attribués.

L'Admission à la cote officielle des Bourses d'Anvers et de Bruxelles sera demandée

40,000 ACTIONS DE L.E. 10 CHACUNE

Il a été en outre créé 16,000 Parts de Dividende sans désignation de valeur.

Conseil d'Administration

MM. Georges A. Eid, Adm. Dir. Gén. de la Soc. Agr. et Ind. d'Egypt. au Caire, Président. Neghib Bey Shakour, Administrateur Directeur-Général. Colonel H. Aylmer, propriétaire au Caire, Administrateur. A. Nourisson Bey, propriétaire au Caire. Ernest Rolin, propriétaire à Bruxelles. Ed. Thys, Banquier à Anvers.

College des Commissaires

MM. Léon Rolin, ingénieur au Caire. F. H. Russell, de la maïs. Russell, Kerr & Wyatt chartered account. au Caire.

PROSPECTUS

La Société Anonyme The Egyptian Enterprise and Development Company a été fondée le 26 Novembre 1904 au Capital de £160,000 divisé en 16,000 actions de L.E. 10 nominal entièrement libérées.

Aux termes de ses statuts elle a pour objet l'étude, la préparation et l'exécution pour son compte ou pour compte de tiers ou en participation de toutes opérations en terrains et immeubles urbains ou ruraux, de construction de canaux, réservoirs, digues, drains, chemins de fer, tramways, d'entreprises d'irrigation et généralement de tous travaux d'amélioration ainsi que de toutes entreprises industrielles se rattachant à l'agriculture.

Depuis la fondation de la Société, les affaires ont immédiatement pris un développement tel que non seulement le capital original a été jugé insuffisant, mais que même l'augmentation de capital de L.E. 40,000 prévue par les statuts n'aurait pas permis d'étendre suffisamment les affaires de la Société.

Une assemblée générale extraordinaire des actionnaires tenu au Caire le 15 Décembre 1905 a approuvé à l'unanimité la proposition du Conseil de porter le capital à £400,000 par l'émission de 24,000 Actions Nouvelles du même type que les actions anciennes et participant aux bénéfices sociaux à partir du 1 Janvier 1906.

Cette augmentation de capital a été prise ferme par un groupe de financiers belges dirigé par la Banque de Reports de Fonds Publics et de Dépôts à Anvers, et la Société Générale Egyptienne pour l'Agriculture et le Commerce au Caire.

Sur ces 24,000 actions nouvelles, il en a été souscrit 13 000 par les anciens actionnaires en vertu d'un droit de préférence qui leur a été réservé.

Le solde soit 11,000 actions fait l'objet de la présente émission et est offert au public au prix de L.E. 12 par action.

La situation de la Société telle qu'elle a été exposée à l'Assemblée générale ordinaire tenue le 20 Janvier dernier est des plus satisfaisantes. Les bénéfices réalisés dans le courant du premier exercice ont permis la distribution d'un dividende de 8 1/2% aux actions de capital et P.T. 85 aux parts de dividende.

L'exercice en cours se présente dès maintenant sous un aspect des plus favorables. Un lot de terrain acquis l'an dernier vient d'être réalisé avec un bénéfice d'environ L.E. 23,000 et des offres férves ont été faites à la Société pour divers autres terrains à des prix qui laisseraient un bénéfice immédiat de plus de L.E. 40,000.

Certaines affaires en participation ont acquis une telle plus value que leur réalisation immédiate assurerait un bénéfice considérable.

Ces quelques considérations suffisent amplement pour démontrer que dès maintenant la Société a non seulement trouvé un emploi rémunérant pour son nouveau capital, mais que l'on peut espérer que les bénéfices du présent exercice suffisent largement pour distribuer sur l'ensemble du capital de L.E. 40,000 des dividendes au moins équivalents à ceux de l'an dernier.

Garrison M. W. Factory, Mustapha.

As Messrs. Lipton, Limited, have taken over Management of the Factory from the 1st February, 1906, it is requested that all amounts outstanding be paid as soon as possible, to enable the President to close his accounts.

27394-31

African World and Cape-Cairo Express,

London.

Mr. A. Imrie Sheldon, special representative of the above journal, is at present in Cairo and all business communications should be addressed to him or the National Bank of Egypt, when they will be promptly attended to.

27393-141

Societe Anonyme des Eaux du Caire

A.V.I.S

Il est porté à la connaissance du public que le Conseil d'Administration de la Société a décidé de réduire de 22 % le prix de l'eau fournie aux Bornes-fontaines publiques.

En conséquence, à partir du 1er Janvier 1906 on pourra obtenir l'eau aux dits fontaines à raison de P.T. 3 (trois piastres tarif) le mètre cube au lieu de P.T. 8,857 payées jusqu'ici.

Cette réduction de prix ayant été décidée par la Société dans le seul but d'en faire profiter les habitants de la Ville, le public est prié de veiller à ce que la dite réduction lui soit faite par les salakas qui lui fournissent l'eau, afin

EGYPTIAN INVESTMENT AND AGENCY.

A GRATIFYING RESULT.

THE POLICY OF THE BOARD OUTLINED.

The second ordinary general meeting of the shareholders of the Egyptian Investment and Agency, Ltd., was held on the 22nd ult. at Winchester House, Old Broad street, London, E.C., Sir Frederic W. R. Pfyfer, K.C.S.I. (Chairman of the company) presiding.

The Secretary (Mr. H. O. King) having read the notices convening the meeting and the report of the auditors.

The Chairman said : You will see that the results of our first year's trading have been very satisfactory, particularly when you remember the short period of normal work (only eight months) that this first year has given us, and the fact that there are, of course, certain expenses incidental to the first year of the company's initiation which are not likely to recur. In the initial period of a company like yours I need not remind you that some time and energy are necessarily expended in making trials to see what branches of business it is most suitable to follow, and which are likely to prove the most lucrative. You will observe from the statement of accounts published with the report that we have made a net profit of £8,957 2d during the period under review. This is after deducting all working expenses in London and Egypt, and without taking any account of an appreciation in the value of our investments which, on the basis of a valuation made at practically the lowest point reached during the recent crisis on the Egyptian Bourse, amounted to upwards of £10,000. We have not thought it necessary to make a fresh valuation, though, in the meantime, prices have recovered considerably. At the present price this recovery roughly represents an additional £7,000, or a total appreciation of, say, £17,000, on the basis of telegraphic advices received yesterday from our office in Alexandria. The expenses have been kept down as far as possible ; we have limited ourselves to necessities, and we feel sure that in the future you can rely upon every effort being made to maintain such economy as is consistent with efficiency. Our total preliminary expenses amount to £7,867 3s. 3d. Of these expenses we have written off one-third, or £2,622 7s. 9d. This leaves a balance at credit of profit and loss account of £5,364 14s. 3d. Out of this the Board propose to pay a dividend of 10 per cent. on the paid-up capital, free of income tax, which will absorb £5,000, leaving £1,364 14s. 3d. to be carried forward. Your directors think that we may not unreasonably congratulate ourselves on this result.

New Flotations.

At our statutory meeting, held on the 7th April last, I told you that the flotation in Egypt of one company by our agency was practically complete, and that the flotation of another was very near completion. These two companies were the Building Lands of Egypt, Ltd., and the Associated Cotton Ginnerys of Egypt, Ltd. I am glad to say that these two companies have justified our expectations and realised considerable profits. The Building Lands of Egypt, Ltd., has realised in the first few months of its existence a handsome return on the small capital employed by it—namely, £75,000, out of a total capital of £150,000—and by judicious selection this company has avoided locking up its capital in land at high prices. It is true that the original issue of this company's shares was attended with unforeseen difficulties, as during the long delay in obtaining the "Decree of Constitution" from the Egyptian Government a serious change had come over the tone of the market there. People who had wished to participate in the formation of the company when the prospectus was first laid before them found that (quite apart from the intrinsic value of this undertaking) they, owing to the change in circumstances, were unable to embark in any new enterprises. In view, however, of our knowledge of the valuable nature of the project, we decided to proceed, and successfully completed the issue. Our managing director was able some time ago to report that this company would be able to place a considerable sum to reserve, after paying the statutory dividend, as the result of the first six months' working. We are now in possession of the first report of this company, and from it we find that the amount available for being carried to reserve is £6,789, after providing a dividend of 5 per cent. on the paid-up capital, which, taking into account the amount already standing at credit of reserve, £2,632 (set aside from the premium on the issue after deducting all preliminary expenses), will bring the reserve up to £9,471. The lands it holds have been taken at cost price, and represt at the valuation of to-day further material profits. We hold 6,605 ordinary shares (£4, with £2 paid), together with 550 founder shares, which latter have been dealt in at £8 and we think very well of the prospects of the Company. We have no other interest in land.

Associated Cotton Ginnerys' Company.

The Associated Cotton Ginnerys of Egypt, Ltd., which is the second company I alluded to at our statutory meeting, and which occupied our attention in the spring, has had a successful industrial start. Unfortunately, as in the case of the Building Lands Company, the issue of the company's shares came at an unpopular moment on the Egyptian Bourse, and the assets and advantages of the undertaking were overlooked. The undoubted value of the properties taken over, and of the goodwill of the business, which was not included in the valuation, will, your directors feel confident, be fully appreciated when the first balance-sheet is issued in the spring. Your directors consider

that this is a commercial undertaking of the first importance, with every prospect of earning handsome dividends in the future. They have, in addition to the original holding, bought shares from time to time, and in all we now hold 29,750 £1 shares which your directors consider a first-class investment. We hold 2,900 shares of 10s each in the Port Said Salt Company. This company will, your Board are informed, unite with the Egyptian Salt and Soda Company, and has, they believe, a good future before it. The only other shares we hold are 400 of the Dairi Sanieh Company. We have discounted selected local paper to advantage, obtaining a good return on money invested, and there is in contemplation a considerable extension of this branch of our business. The Board have also under their consideration some attractive projects and plans, and hope to succeed in making some of them sound money earners. The Board contemplate that, in the future, it will be expedient to give the London market fuller opportunities of participating in any new operations that the company may undertake than has been possible in the past. During 1904 the supply of local shares in Egypt was insufficient for the demand, causing inflation of prices, while new creations in 1905 have in Egypt, in the meantime, overstocked the market. However, most of the schemes are well based and promise a good return, and Egypt is still increasing its wealth.

The Prosperity of Egypt.

Our managing director in Egypt confirms the opinion of the Board that the prosperity of Egypt has not yet reached its zenith, and that its commercial prospects are excellent. It is not solely due to a speculative instinct that investors have seemed to exaggerate the value of the return due to capital, as is, in some quarters, suggested. Local Egyptian investors have made large realisations recently in profits on cotton, lands, &c. They prefer to place these profits in concerns personally known to them, which they can in most cases follow, and consequently consider as safer investments. As Captain Holland has said, we have every reason to congratulate ourselves on a successful year's business, and I trust that the future of the company may be as bright as the beginning has been. (Applause.) The proceedings then terminated.

Captain Holland seconded the resolution, which was agreed to.

The Chairman then moved that Mr. C. Stewart Cox be re-elected to a seat on the Board.

Captain Holland said that he had much pleasure in seconding the resolution, for he well knew that Mr. Cox had been of the greatest possible assistance to the company during the past year.

The resolution was unanimously carried.

On the motion of Mr. Baty, seconded by Captain Holland, the auditors Messrs. Russell, Kerr and Wyatt, were reappointed at a fee of £100.

Captain Holland remarked that he could not allow the proceedings to terminate without proposing a hearty vote of thanks to the Chairman and directors for their services during the past year. He considered that the shareholders had every reason to congratulate themselves upon the success which had attended the operations of the company during the first year of its existence.

Mr. Baty seconded the resolution, and in doing so said that the shareholders were greatly indebted to the directors for such a favourable result of the year's working.

The resolution was carried by acclamation.

The Chairman : I am very much obliged to the shareholders for their vote of thanks, and I may say that my colleagues and myself have given our most careful attention to your business. As Captain Holland has said, we have every reason to congratulate ourselves on a successful year's business, and I trust that the future of the company may be as bright as the beginning has been. (Applause.) The proceedings then terminated.

THE COTTON MARKET.

KEARSLEY AND CUNNINGHAM'S WEEKLY REPORT.

Liverpool, February 22.

A fair business has been done in Egyptian this week ; the quotations of Fair, Fully Good Fair, and Good Brown, are unchanged, Good Fair and Fine being 1d. per lb higher.

In Futures a good business has been done, and the following are the latest values :

Feby. 8.43d May 8.40 Aug. 8.36
Mch. 8.42 June 8.38 Sept. 8.28
Apl. 8.41 July 8.36 Oct. 8.20
Nov. 7.68

American Futures. The Market this week opened steadier, and prices advanced 4 points; later, under renewed pressure to sell and an absence of speculative demand, prices fell away day by day, to-day's closing values being 12 @ 14 points below those of last Thursday. There is no special feature ; crop movements continue on a free scale. New York and New Orleans have been sellers, and there is no fresh speculative disposition. At the same time markets must be well sold out now, and we are disposed to think that any favourable change in the situation would be quickly seized upon, and a more or less sharp rally would ensue. Trade continues highly satisfactory ; and at the same time we do not believe in any fresh "Bull" campaign, except upon unfavourable planting and weather conditions.

Feby. 5.60d May/June 5.67 Sept./Oct. 5.55
Feby./Mch. 5.60 June/July 5.69 Oct./Nov. 5.53
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CHRONIQUE JUDICIAIRE

TRIBUNAL MIXTE DU CAIRE

Accident au Canal de Suez

La 2^{me} Chambre civile du Tribunal mixte présidée par M. Herzbruch a rendu son jugement dans le procès intenté par le Dr Velten, médecin masseur, pour une chute qu'il fit le 13 décembre 1904 en débarquant du quai de Port-Tewfik (Suez), faute de l'éclairage de ce quai. Le médecin eut une luxation du bras et de l'épaule gauche et réclamait 4000 L.E.

Pour une quinzaine d'attendus, le Tribunal constate que le gouvernement est responsable de l'éclairage et de l'entretien du quai et qu'en vain il allégué qu'il n'y a aucun loi qui lui impose d'éclairer les quais d'un port ou d'un autre lieu public. La Compagnie du Canal est mise hors de cause et le gouvernement est condamné à payer 800 L.E. et les intérêts à 5% au Dr. Velten, somme reconue suffisante, comme indemnité.

Nouveau Conseiller Hellenique

M. Stoupis, conseiller à la Cour de cassation hellénique, nommé juge au tribunal mixte de Mansourah en remplacement de feu M. Bouphidis, est attendu au Caire, la semaine prochaine.

UNE EMISSION

Nous publions d'autre part le prospectus relatif à la vente par souscription publique de 11,000 actions de l'Egyptian Enterprise and Development Company.

Nous reviendrons dans un prochain numéro sur cette affaire dont l'éloge n'est plus à faire. Disons seulement que les souscriptions seront reçues les 5 et 6 courant, au Caire : à l'Anglo-Egyptian Bank, à la Société Générale pour l'Agriculture et le Commerce (93, rue el Ma'dabegh), ainsi qu'au siège de la Société,

FAYOUM LIGHT RAILWAYS CO.

Etat des recettes des lignes de la Fayoum Light Railways Co. du 11 au 20 Février 1906 et de celles effectuées dans la même période en 1905.

Excédent en faveur de cette année.

L.E. Mill. L.R. Mill. L.E. Mill.

623 182 454 644 168 588

BULLETIN DE LA BOURSE

(Aujourd'hui à midi et demie)

L'activité a porté surtout sur les petites valeurs, Etates, Trust, Salt & Soda et Khedivial Mail Ordinary.

Quant aux grosses valeurs, elles sont momentanément délaissées à cause de la liquidation de fin du mois, mais elles ne tarderont pas à reprendre leur mouvement de hausse, dès que l'attention du marché ne sera plus concentrée sur les petites et que les nouvelles émissions auront pris fin.

A ce propos les Egyptian Constructions font faire : on les traite au comptant à 3/8—7/16 de prime.

Les valeurs en banques restent stationnaires, excepté la Banque d'Athènes qui s'avance à 146 1/4.

La Béthra recule à 37 3/4, les Marchands à 22/9, et la Delta Land à 3 1/8 vendeurs.

Le Trust s'avance à 1 15/32, la fondatrice Estates à 8 5/8, l'Union Foncière à 6 1/2, la Wardan à 7 5/8, les Nungovich à 13 13/16, et la Khedivial Mail Ordinary à 38/.

La semaine prochaine s'annonce comme exceptionnellement brillante, si les nouvelles politiques restent dans le ton optimiste.

Circulaire H. de Vries et Boutigny

NOTES ET CRITIQUES

Caire, 1er mars.

A Londres, le Consolidé anglais a encore haussé de 1/4 de livre à 91. L'Unifié a également gagné 3/8 à 105 3/8. Par contre, la National Bank et la Daira Sanieh sont renoncées en réaction de 1/8 à 27 3/8 et 17 3/4. L'Agrocole est restée inchangée à 10.

A Paris, l'action Crédit Foncier Egyptien a progressé de 1 franc à 793 et la Banque d'Athènes de 3 francs à 145.

Notre marché des valeurs n'a pas montré, ce matin, beaucoup d'animation ; la séance a été calme dans presque tous les compartiments.

Peu d'affaires en National Bank et en Agrocole, qui ont plus ou moins clôturé à leurs prix d'hier. La Banque d'Athènes a avancé à 144—145. Le Comptoir Financier est revenue à 5 11/16 et la Banque d'Abyssinie à 6 13/16.

L'action Crédit Foncier est restée à 794. La Daira Sanieh se maintient à 18 acheteurs ; on parle toujours d'une prochaine répartition de 10 par action à laquelle nous avions fait allusion il y a quelques jours.

En bonne tendance, la Béthra a avancé à 38. L'Agrocole du Nil a remonté à 271 ; la part de fondateur fait 6 13/16.

La part de fondateur Entreprise et Developement a encore gagné une livre à 14 acheteurs.

L'action capital Eaux du Caire est à 124—125 ; la part de jouissance à 277.

L'action Société d'Entreprises et de Travaux se traite entre 3 15/16 et 4 ; la part de fondateur est toujours demandée à L.E. 7 3/4.

Les dividendes Tramways d'Alexandrie reprennent à 315.

Dans le groupe des Hôtels, les Béthier remontent à 5 et les Upper Egypt à 5 5/8 acheteurs.

Parmi les petites valeurs, les Delta restent à 3 1/4, les Hooker de 11 1/16 à 11 1/8, les Estates

à 1 7/8 et les Abdy à 3/8 vendues.

Les actions ordinaires Khedivial Mail avancent à 37, les New Egyptian à 30, les Oasias de 1 1/8 à 3/16, les Glymenopoulis de 1 3/8 à 7/16, les Salt and Soda à 26 8/8 et les Cotton Mills à 7 8/8.

L'émission des 63,000 actions à £ 1, offerte à la souscription publique par l'Egyptian Construction Ltd., a été couverte 9 fois à Alexandrie et 6 fois au Caire, soit quinze fois en tout. Les résultats ont été traités à 1/8 et le forme à 1/4 de prime, acheteurs.

La Compagnie Immobilière d'Egypte, continuant la série de ses brillantes opérations, vient encore de réaliser un bénéfice important par la vente de l'ex-propriété Borelli, qu'elle avait acquise aux environs de 10 livres le mètre. La cession s'est effectuée au prix de £ 15, soit une bonification de £ 2 par mètre, plus un droit de participation à la moitié des bénéfices pouvant être réalisés par l'acquéreur.

La propriété ayant une superficie de 2,800 mètres environ, cela représente donc un bénéfice immédiat de 14,000 livres sans compter les espérances.

On rapporte que l'Egyptian Estates Co. vient d'acheter l'Hôtel du Nil au Mouky. La propriété une superficie d'environ 7,800 pieds. L'acquisition aurait été faite à des conditions qui promettent un bénéfice considérable.

On rapporte, d'autre part, que l'Egyptian Land Investment Co. a vendu pour L.E. 30,900 environ le terrain occupé autrefois par les ateliers Autofax à Alexandrie. Le bénéfice total réalisé par la Société sur cette affaire serait de près de 11,000 livres.

Les travaux d'agrandissement du National Hotel avancent rapidement. Les entrepreneurs se sont engagés à livrer cette annexe à l'exploitation dès le 30 novembre prochain.

L'agrandissement comprend : 312 chambres à couches et 12 appartements particuliers avec accessoires ; une salle d'environ 400 mètres carrés ; un grand bar avec hall ; 36 salles de bain ; 64 magasins, dont 12 à louer sur la façade, etc.

En attendant, l'Hôtel est toujours comble, et l'augmentation constante des recettes fait prévoir que la Société sera à même de payer un premier dividende à fin Avril prochain, soit six mois après sa formation.

L'assemblée générale ordinaire de la Société Anonyme du Béthra aura lieu le mardi 20 courant, à 3 h 30 p.m., au siège social à Alexandrie. A l'ordre du jour : rapport du conseil d'administration, approbation des comptes de l'exercice 1905, fixation du dividende, etc.

Nonvelle hausse sur les cours du coton en Amérique : Le disponible a gagné hier 20 points, le Mai 16 et l'Octobre 10.

Les arrivages ont été de 29,000 balles contre 16,000.

Le marché de Liverpool est également en reprise.

Ici, le Mars, qui a fini hier soir à 18 9/16, a ouvert ce matin à 18 5/8 pour clôturer au même prix.

La hausse est attribuée aux rachats du débouché, ainsi qu'aux nombreux achats du commerce.

SHIPPING MOVEMENTS.

ALEXANDRIA HARBOUR.

ARRIVALS.

March 1.
Athènes, Greek s. Smyrna and Cassos, Kechaya, capt. Catramatos.

March 2.
Portugal, French s. capt. Galetti, Beyrouth and Port-Said, Messageries Maritimes.

Egypt, Brit. s. capt. Barlow, Leith, Numinim.

DEPARTURES.

March 1.
Orione, Ital. s. Messina and Genoa, c. Anfossi, Bosforo, Ital. s. Brindisi and Venice, o. Claves, Nager, French s. Syria, capt. Lancelin.

Nile, Brit. s. Malta, capt. Robertson, in ballast.

Ranza, Brit. s. Ergasteria, capt. Little, in ballast.

Dunera, Brit. transport, Malta and Southampton, cap. Smith.

NAVIGATION AND WATERWORKS.

Let. 45 ex Alexandria Bonded Stores —

" 24 — Bourse " Khédivalis... —

Fos. 130 — Brasserie des Pyramides... —

Let. 75 — Cairo Sewage & Transp... —

Fos. 214 — Crown Brewery Ibrâhîm... —

Let. 82 — Cimentex d'Egypta... —

" 18 — Ex Spinning & Weaving... —

" 6/9 — Egyptian Cotton Mills... —

" 22/9 — Egyptian Markets Ltd... —

" 26/6 — Egyptian Salt & Soda... —

" 4 1/2 — Egyptian Hotels Ltd... —

" 13 1/2 — Nungovich Hotels... —

" 24 — Nile Cold Storage... —

" 30 — Presses Libres Eg... —

" 38 — Presses & Dépôts... —

L.E. 5 1/2 — Upper Egypt Hotels... —

Fos. 27 — Sucrerie & Raffinerie... —

RAILWAYS AND TRANSPORTS.

Let. 12 1/2 — Delta Light Railway... —

" 27 — Kenâb Assouan Railway... —

" 6 1/2 — Ramleh Railway Co. Ltd... —

Fos. 164 — Alexandria Tramways... —

" 13 1/2 — Div. 321

Furnished by Reid & Barnard 12, St Marks Buildings, Alexandria and Sharq, Kastell-Nil, Cairo, who undertake the sale and purchase of Stocks and Shares, on the local Bourse and also on the London Stock Exchange.

10-DAY EXCHANGE QUOTATION

EASTERN TELEGRAPH C. LTD.

AVERAGE TIME occupied in transmission of Egyptian telegrams from England to Alexandria on Thursday, 1st March 1906.

OUTWARD.

Between the hours of 10 a.m. and 6 p.m. (Cairo time).

MESSAGES HANDLED IN AT

FROM The Postal Company's Offices.

H. M. H. M.

London 21 34

Liverpool 16 —

Manchester 21 —

Glasgow 14 —

Ital. 21 — Div. 100 —

PRIMES DES CONTRATS

" SIMPLE FACULTÉ "

Coton Liv. Mai P.T. 12 20/40 à 13 20/40

Gr. de cot. " Avril " 2 —/— 2 5/40

" STELLAGE "

Coton Liv. Mai P.T. 25 —/— à 26 10/40

Gr. de cot. " Avril " 3 80/40 " 4 —/—

" DOUBLÉ "

Coton Liv. Mai P.T. 8 30/40 à 9 15/40

Gr. de cot. " Avril " 1 5/40 " 1 10/40

Banque D'Athènes

DIVIDENDE DU DEUXIÈME SEMESTRE

1905

Messieurs les Actionnaires sont prévenus que l'Assemblée Générale Annuelle, tenue à Athènes le 15/28 Février, a approuvé les comptes de l'exercice 1905 et fixé le dividende du Deuxième Semestre à :

Drach. 6 (six drachmes) par action, payable à partir du 3 Mars 1906 :

à Alexandrie et au Caire, à nos guichets, à raison de :

Frs. : 5,10 (cinq francs et dix centimes), au cours de change sur Paris, sur présentations du coupon No. 24 :

à Paris, aux guichets de la BANQUE DE PARIS ET PARISIENNE (7 Rue Chauchat) à raison de :

Frs. : 5,10 (cinq francs et dix centimes), au cours de change sur Paris, sur présentations du coupon No. 24 :

à Paris, aux guichets de notre SIEGE CENTRAL, à ATHÈNES, à raison de :

Drach. 6 (six drachmes) par action, payable à partir du 3 Mars 1906 :

à Alexandrie, à nos guichets, à raison de :

Frs. : 5,10 (cinq francs et dix centimes), au cours de change sur Paris, sur présentations du coupon No. 24 :

à Paris, aux guichets de notre SIEGE CENTRAL, à ATHÈNES, à raison de :

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Frs. : 5,10 (cinq francs et dix centimes), au cours de change sur Paris, sur présentations du coupon No.

"The Egyptian Gazette" Series
is the most artistic collection to be found
in Egypt.

HOTEL DU NIL CAIRO.

*Beautiful Gardens.
Near the Bazaars.
First Class - Restaurant.*

TO O. R VISITORS.

The Egyptian Gazette has much pleasure in presenting to its subscribers the accompanying description of some of the many interesting routes by which they may travel homewards. Great care has been taken to arrange them as accurately and concisely as possible, and it will be found that none of them are fraught with difficulty. In choosing the route home there are several things to be considered. To begin with there is the difference in climate between Egypt and the various points at which you may arrive in Europe.

This depends partly upon the month in which you leave Egypt, for Cairo in January may be a little warmer than the Riviera, and possibly not so warm as Sicily, but in March it will be warmer than Rome, and more uniformly warm than many other places in Europe. Many people leave Egypt far too early in the year, for as a rule the weather in April and May is perfect. The warmest place to go to on leaving Egypt is Sicily.

Some will want to take into consideration the number of days to be spent at sea, and we therefore subjoin a list showing the time occupied on each of the various routes between Egypt and the Continent of Europe.

They are as follows:—
The long sea routes—from Port Said or Alexandria to Plymouth, Southampton, London, or Liverpool—occupy about 14 days. The short ones are as follows:—

Port Said or Alexandria to Brindisi 3 days
Alexandria to Messina... 3 " "
Port Said or Alexandria to Marseilles 5 "
Alexandria to Venice and Trieste... 4 "
Alexandria to Naples... 5 "
Port Said to Genoa... 5 "
Port Said to Naples... 4 "
Alexandria to Constantinople 4 "
Alexandria to Pireus... 2 "
Port Said to Gibraltar... 7 "

The steamers of the P. & O. North German Lloyd, Orient and Messageries Maritimes are the largest. The Anchor, British India, and Bibby Lines are also excellent, and their steamers are largely patronised by travellers to Egypt.

As regards the train journeys from Cairo, the shortest is that to Alexandria, without change (3 hours). That to Port Said, can now be made without change in 4 hours.

The least expensive way to England is by the Moss, Papayanni, Prince, and Westcott lines of steamers from Alexandria to Liverpool. The German Levant line has also good steamers from Alexandria to Hamburg.

The quickest through Continental routes are by the P. & O. Brindisi express from Port Said, and the Austrian Lloyd Trieste-Vienna express from Alexandria.

As regards heavy luggage, it must be borne in mind that very little luggage is allowed free on the railways of Europe, but there are several good and responsible forwarding agents in Egypt who undertake at a fixed charge to deliver packages to any address in Europe.

The quickest manner of getting to Europe from Port Said is undoubtedly by the fast Mail Steamers "Osiris" and "Iris" to Brindisi. One of these leaves Port Said every week, as soon as possible after receiving the Indian

mails from the great liner arrived from Bombay.

These express steamers have enormously powerful engines, and attain a very high rate of speed, having been specially built to carry the British mail from Port Said to Brindisi. If you are going straight through to England you will find the train waiting at Brindisi which will take you to Calais without changing. It has complete arrangements for sleeping and eating on board, and you should arrive in London on the fifth day from leaving Port Said.

HOTELS EN ROUTE.

SYRACUSE

GRAND HOTEL PIAZZA MAZZINI, SYRACUSE (Sicily).

First Hotel in the Town.

TAORMINA

Hotel Metropole.

First Class House. Beautiful Position. German Management. Same Proprietor Hotel Grande Bretagne, Catania.

Grand Hotel San Domenico.

FIRST CLASS ENGLISH FAMILY HOTEL with Garden, Terrace, Lawn Tennis, Winter Garden, Swimming Pool, etc. A small historical collection, situated in the finest and most solid part of Taormina. Views of Etna and the Ionian sea. French Cooking. Most comfortable Pension. House warmed.

LUIS YODARI, Director.

PALERMO

Villa Ignea Grand Hotel.

A. PACHELER Manager.

SORRENTO

HOTEL TRAMONTANO.

Hotels Tramontano & Tasso, & Hotel-Pension Syrene.

These excellent Hotels, which are situated in the best part of what is worth seeing, have the "Beauty Spot of Italy," and the small rooms of the east (Italian, shed, English, and American families). The principal centre for excursions. Electric light throughout. Tennis, English church, Swimming-pool, etc.

M. T. AMATUCCIO, Proprietor & Manager.

NAPLES

GRAND HOTEL.

Unrivalled position. First Class. Private Bathrooms. Steam Heating throughout. Newest Sanitary arrangements. HAUSER & DOEPNER, Proprietors.

FLORENCE

THE GRAND HOTEL.

UNRIVALLED POSITION. Suites and Rooms with Private Bath and Toilettes. STRICTLY FIRST CLASS.

The Hotel Baglioni.

First Class.

EVERY MODERN COMFORT.

BRANCH HOUSE: HOTEL D'ITALIE, BOLOGNA.

Hotel PAOLI, FLORENCE, FULL SOUTH.

LUNGARNO DELLA ZECGA.

Beautiful view of the surrounding hills.

First-class Hotel with Every Modern Comfort.

Gobbo's Florence - Washington Hotel.

First-class Family Hotel, situated full south, on the west part

of the Lungo Arno.

House lately renovated.

Every English comfort. Latest Improved Sanitary Arrangements. Full Electric Light throughout.

O. GONZO, Proprietor.

PISA

GRAND HOTEL et HOTEL DE LONDRES,

URBAN PARADES OF THE BRITISH ROYAL FAMILY.

Entirely remodelled and re-opened. Perfect quiet, and first climate.

Stylishly arranged flats. Electric Light in every room.

Special arrangement during winter. The Grand Hotel and all the flats of 10 stories are now under the same management.

W. GAEBERT, Proprietor.

GENOA

BRISTOL HOTEL.

Proprietor: SALVATI & CO.

CENTRAL HOTEL.

Proprietor: KARL & CO.

HOTEL CONTINENTAL DES ETRANGERS.

Proprietor: J. ALBANO & SARTORI.

EDEN PALACE HOTEL.

Proprietor: CARLO BORGESIO.

GRAND HOTEL DE GENES.

Proprietor: R. G. BORGESIO.

GRAND HOTEL ISOTTA.

Proprietor: KIRIANI, SERCUTA & CIE.

HOTEL DE LONDRES.

Proprietor: F. BORGESIO.

HOTEL MILAN.

Proprietor: DAVIDE CAPRIOLI.

GRAND HOTEL SAVOIE.

Proprietor: LISETTI & PIERRONI.

HOTEL SMITH.

Proprietor: SMITH FRASER.

HOTEL DE LA VILLE.

Proprietor: WALTERS & OSBRELL.

SALSUMAGGIORE

HOTEL CENTRAL BAGNI.

The most recently built Hotel in Salsumaggiori, and on which no expense has been spared to render it complete, up to date as regards hygienic arrangements, but it is directly connected with the New Bathing Establishment by a covered passage.

Charge Made at Steam Heating.

For prospectus and particulars apply to the Manager.

Telegraphic Address: CENTRAL ALROMAGGIORE.

ENGLEBERG (1,019 Metres above Sea), SWITZERLAND.

Vade Mecum for the Homeward Bound.

Mr. ALFRED HUG, Proprietor and Manager,

TO O. R VISITORS.

HOTEL VICTORIA. - HUG.

THE EGYPTIAN GAZETTE, FRIDAY MARCH 2, 1906.

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HOTELS EN ROUTE.

VENICE

LIDO (VENICE) LIDO

From Venice or Lido, 15 miles by steamboat. CLIMATIC STATION AND SEA BATHS, WITH CURENTS AND HYDROTHERAPIC TREATMENTS. EXPRESS between the Station and the Hotel for the Hotels.

BAGNI LIDO - VENICE.

The most important bathing station in the Adriatic, a fine-Restaurant and Teraces on the sea. Hydrotherapic Institute. Concerts daily. Frequented by the highest classes of society.

GRAND HOTEL DES BAISINS.

Adjoining the "Bagni Lido," built with dependences & swimming-pools, 100 rooms, hotel with restaurant, aqueduct, every modern comfort. Delightful residence, with every convenience.

THE GRAND HOTEL LIDO.

Hotel des Bains de l'Adriatique, in the most delightful situation of the Lido (Venice), in the most delightful

position of the sea. Walks along the beach, with the most delightful view of the sea. Bathing place. Wonderful view of the Lagoon. Room 3 lire, with board from 8.50 per day. No mosquitoes. Very dry and safe.

Address: SOCIETE DES BAINS, LIDO, VENICE, ITALY.

St. MORITZ (Engadine) Switzerland.

The Grand Hotel St. Moritz.

A NEW FIRST CLASS HOTEL.

WITH EVERY MODERN CONVENIENCE.

Address all enquiries to THE MANAGER.

LAKE OF COMO (Cernobbio)

GRAND HOTEL VILLA D'ESTE

First-Class House. Finest situation on the Lake, Immense Park and Gardens. Moderate charges. Omnibus at Como Station.

T. DOMESCH, Manager.

COMO

"PLINIUS" GRAND HOTEL

On the border of the Lake with beautiful Garden and Park.

Magnificent Palace, built for the purpose of an Hotel, with the most complete comfort. Opened March, 1899. Very comfortable.

Proprietor: J. De Giacomo, Manager of Gd. Hotel Neuhaus, St. Moritz, Engadine, Switzerland.

Manager: G. Bocca, of Neuchâtel, St. Moritz, Engadine, Switzerland.

LUGANO (Lake of Lugano)

GRAND HOTEL METROPOLE ET MONOPOLI.

STRICTLY FIRST CLASS.

A. Bocca, Proprietor.

LOCARNO

THE GRAND HOTEL.

OPEN ALL THE YEAR.

Strictly First Class. Every Modern Comfort. Terminus of the St. Gotthard Railway. Magnificent Palace and Spring Resort.

Excellent view of the Italian Lakes. Beautiful Walks.

Excursions around Chur, St. Moritz, and Bellinzona.

Electric heating.

LUCERNE

HOTEL DE L'EUROPE

Comfortable Family Hotel, charmingly situated, known for its Exquisite Exteriors, Fine Interiors, and beautiful Mountain Scenery.

Newly Furbished. Every Room with Private Bath and Toilette.

Electric Light throughout. Magnificent Hall and covered Terrace.

Spacious Apartments. Excellent Dining-Rooms.

Large Drawing-Rooms.

Swimming-Pool.

Table Tennis.

New Proprietors.

Hauser Bacs.

HOTEL TIVOLI PENSION.

Beautiful situation overlooking the Lake.

FIRST CLASS.

Every Modern Comfort.

Moderate Charges.

INNERBURG (Tyrol)

CARL KAISER'S PENSION-HOTEL

Spacious situation overlooking the valley, surrounded by fruits, coals and roses. Every room with private bath and toilette.

Library, English and American novels, Books and house-like Library.

Billiards, Snooker, Billiards, Games, etc.

Electric Light throughout.

Central Heating.

Steam-heating throughout.

Large drawing-room.

EXPORT MANIFESTS.

For MARSEILLES, by the S.S. "Sénégé", sailed on the 23rd Feb.

FOR MARSEILLES

The Delta, 10 bales senna
Vasdeki Bros., 100 crates tomatoes
Bonded Warehouse, 6 cases cigarettes
P. Trifilis, 80 crates tomatoes
Ades, 50 cases eggs
Sté Le Khédive, 23 cases cigarettes
Buhagiar, 837 crates tomatoes
Nadouri, 882 bags rice
Behrend & Co., 1,000 bags rice
Seisan, 192 crates tomatoes
R. Delia, 498 crates tomatoes
L. Onofrio, 20 cases eggs
Various, 115 packages sundries

Carver Bros. & Co. Ltd., 30 bales cotton
E. Mallison & Co., 80 " "
Peel & Co., 218 " "
G. Franger & Co., 125 " "
F. C. Baines & Co., 154 " "
J. Plants & Co., 62 " "
Mohr & Fenderl, 286 " "
W. Getty & Co., 64 " "
Choremi, Benachi & Co., 50 " "
R. & O. Lindemann, 240 " "

1,259 bales cotton

FOR HAVRE

The Delta, 7 bales senna
M. L. Carasso, 15 " "
Nav. Italiana, 38 " "
G. Brach & Co., 32 bales gum
Carver Bros. & Co. Ltd., 75 bales cotton
FOR BARCELONA
F. C. Baines & Co., 25 bales cotton
FOR DUNKIRK

G. Franger & Co., 25 bales cotton
E. Mallison & Co., 100 " "

125 bales cotton

FOR VARIOUS PORTS
Bolonachi, 30 casks cognac (London)
Various, 21 packages sundries

For HULL, by the S.S. Alecto, sailed on the 23rd Feb.

Barker & Co., 645 tons cotton seed
Anglo-Egypt Bank Ltd, 1,850 " "
Bustros & Huri, 260 " "
Moursi Bros., 750 " "
J. & A. Abouchanab, 2,750 bags oil cake
Eg. Salt & Soda Co., 3,983 bags oil cakeO. K. Levick, 145 cases eggs
E. Mallison & Co., 100 " "

2,527 bales cotton

Attias & Co., 4 casks grease
Vasdeki Bros., 200 crates tomatoesS. Sigala, 171 crates tomatoes
Kyriazi Bros., 5 cases cigarettesEredi Albertini, 922 empty casks
P. Trifilis, 60 crates tomatoesA. Dreher, 300 empty casks
F. Iglioli, 59 crates tomatoesP. M. Statira, 25 bales skins
P. Rombotti, 15 bales skinsDeposito Birra di Graz, 760 empty casks
A. L. Monferrato, 210 empty casksM. Dahl, 55 crates tomatoes
R. Delia, 241 " "
S. Levy, 200 " "
P.P. Buhagiar, 60 " "

G. Buhagiar, 80 " "

A. Frick, 4 casks fresh fish
Meyer & Stross, 10 cases cigarettesVarious, 103 packages sundries
FOR FIUMEKyriazi Bros., 8 cases cigarettes
Sté Le Khédive, 9 cases cigarettes

Dimitrino & Co., 8 cases cigarettes

For SYRIA, by the S.S. Kosseir, sailed on the 24th Feb.

Various, 24 bales cotton, 40 bales tobacco, 102 bales skins, 92 bags coffee, 501 bags rice,

191 bags Sudan beans, 308 bags coal, 123 bags soap, 27 cases butter, 240 empty cases,

15 casks oil, 30 empty casks, 112 packages henna, 26 packages dates, 3,378 packages sundries

For SYRIA and CONSTANTINOPLE, by the S.S. Urano, sailed on the 26th Feb.

FOR PORT SAID

Deposito Birra di Graz, 119 casks beer
FOR BEYROUTH

P. Dabbas, 16 bags rice, 10 packages sundries

RESUME

DE LA

SITUATION COTONNIERE

au 23 février

AMERIQUE:

1906 1905
Balles Balles

	1906	1905
Rocettes aux ports	140,000	113,000
Semaine	6,147,000	6,975,000
Rec. du 1er Sept.		
Export. Angleterre	90,000	44,000
Semaine	2,121,000	2,622,000
Export. Continent	60,000	87,000
Semaine	2,392,000	2,973,000
Pris par la filature		
Estate-U.S.	3,059,000	2,889,000
Stock ports	870,000	478,000
Insight Semaine	214,000	180,000
Insight du 1 Sept.	8,552,000	9,471,000
Conso. Mondiale	223,000	256,000
Amer. Semaine		
Conso. Mondiale	6,484,000	6,847,000
Amer. du 1 Sept.	3,667,000	3,101,000
Via. supply amér.	4,289,000	5,567,000
Via. supply général		
LIVERPOOL:	1906 1905	
Ventes Semaine	64,000	72,000
Forwarded	76,000	94,000
Importation	70,000	78,000
Exportation	14,000	3,000
Stock	1,180,000	902,000
Flottant	180,000	120,000
EGYPTIEN		
Ventes Semaine	3,500	2,700
Forwarded	13,000	24,000
Importation	9,000	12,700
Exportation	3,500	5,400
Stock	40,000	32,000
Flottant	38,000	25,000

Allen, Alderson & Co.

LIMITED.

SOLE AND EXCLUSIVE AGENTS FOR

MESSRS. BUSTON, PROCTOR & CO., LIMITED, LINCOLN.
Fixed and Portable Steam and Oil Engines, Corn Mills.

Patent Thibbin making Threshing Machines.

MESSRS. PLATT BROTHERS & CO., LIMITED, OLDHAM.

Cotton Ginning Machinery.

MESSRS. JOHN FOWLER & CO., LIMITED, LEEDS.

Steam Ploughing Machinery and Sundries.

THE CENTRAL CYCLONE CO., LIMITED, LONDON.

Grinding and Pulverizing Machinery.

MESSRS. CAMMELL, LAIRD & CO., LTD., OF SHEFFIELD.

Steel Balls, springs, buffers, &c. — Patent sand blast files.

MESSRS. MERRYWEATHER & SONS, LONDON.

Steam and Manual Fire Engines.

MESSRS. F. REDDAWAY & CO., LTD., PENDLETON, MANCHESTER.

The Camel Brand Belting, etc., etc.

Ratner's Safes.

THE ENGELBERG RIBBLE HULLER.

Gilkes Vortex Turbines.

MESSRS. A. RANSOME & CO., LIMITED, NEWARK-ON-TRENT.

Wood Working Machinery and Appliances.

MOORMICK'S REAPERS & MOWERS.

PLANET JUNIOR AGRICULTURAL IMPLEMENTS.

Horse Hoes, Seed, Drills, etc., etc.

OLIVER PLOUGHS.

Agent in Cairo: M. A. FATTUCCI.

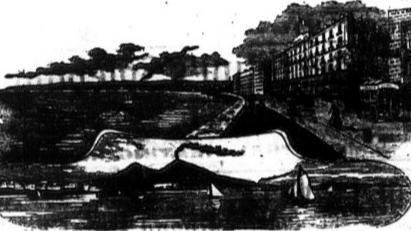
Agent in Khartoum: RIETI & BERTELLI.

LUCERNE

THE NATIONAL

FIRST CLASS HOTEL.

27816-248

GRAND HOTEL VICTORIA,
Naples.

FIRST CLASS HOUSE, situated directly on the shore of the sea.
200 rooms and saloons of which 110 have a balcony in full south and giving a splendid
panorama of the Gulf of Naples.

Lift. — Electric Light.

Central Heating with hot water in all the rooms (American system).

Apartments and rooms with bath and private toilet room.

MODERATE PRICES. PENSION.

F. MERLO, Proprietor. G. MERLO, Direct.

26924-20* 8

Egyptian Delta Light Railways Co., Limited.

Connections made with the most important trains of the State Railway in the Province
of Behira, Gharbieh, Dakahlieh, Charkieh and Galoutieh through services for goods between
all stations of the Company and over 100 principal stations of the State Railway in Upper and
Lower Egypt. Goods may also be through-booked from or to any station on Helouan
Railway. The Company has 90 stations opened for public Telegraph Service in conjunction with
all offices of the Government Telegraph Department. For time tables, tariffs and information
apply to the offices at Cairo, Alexandria, Damanhour, Tanta, Zagazig or Saida Zenab

S/B 87,483 Ard. 325,721 Sac. 2,128
N.B. — Cette liste est relevée des Registres de l'Alexandria General Produce Association ;
nous la publions afin qu'on puisse la comparer avec les arrivages du mois de mars 1906.

NOLIS

NULL

	Coton	Graines de coton	Pèses
1, S/B	2,960	Ard. 10,500 sacs	
2,	4,145	" 14,603 "	1
3,	3,007	" 12,600 "	—
4,	3,488	" 11,932 "	—
5,	2,338	" 6,855 "	17
6,	2,969	" 9,294 "	30
7,	3,088	" 18,475 "	—
8,	4,781	" 13,279 "	14
9,	3,515	" 9,455 "	1
10,	3,015	" 11,016 "	—
11,	2,421	" 9,501 "	3
12,	8,635	" 12,774 "	20
13,	2,451	" 6,352 "	—
14,	2,404	" 6,64 "	—
15,	2,855	" 13,518 "	—
16,	2,433	" 12,802 "	—
17,	2,385	" 11,927 "	—
18,	3,045	" 14,241 "	17
19,	2,298	" 10,788 "	5
20,	2,030	" 8,713 "	—
21,	2,652	" 8,485 "	20
22,	2,915	" 11,867 "	2
23,	1,241	" 6,495 "	45
24,	3,923	" 7,503 "	141
25,	2,983	" 12,528 "	81
26,	2,894	" 13,458 "	233
27,	2,693	" 8,914 "	107
28,	1,762	" 9,354 "	161
29,	2,086	" 6,524 "	596
30,	3,458	" 13,744 "	494
31,	2,583	" 11,360 "	147

ASSOCIATION DES COURTIERS EN MARCHANDISES

PORTS DIRECTS

Graines de coton — Shgs. 7/ à 7,6

Céréales — — — 1/6 à 1,9

LONDRES

Céréales — Shgs. 1/3 à —

Tourteaux — — — 5/ "

Graines de coton — — — 6/ "

Oignons — — — — "

CONTINENT (NANTES-DUNKERQUE)

Graines de coton (Dunkerque) Fr. 12 à —

(Nantes) — — — 13 "

Pâtes — — — — 11 "

Oignons — — — — "

LUCERNE.